



Pension Schemes Act 2015

2015 CHAPTER 8

PART 2

COLLECTIVE BENEFITS

Investment

18 Investment powers: duty of care

- (1) Regulations may make provision to prevent any instrument or agreement from excluding or restricting any liability of the trustees or managers of a pension scheme, or any person to whom they have delegated decisions, in respect of the performance of investment functions involving collective benefit investments.
- (2) The regulations may, in particular—
 - (a) make provision corresponding or similar to any provision made by section 33 of the Pensions Act 1995 (duty of care in respect of investment powers for occupational trust-based schemes);
 - (b) disapply that section in relation to collective benefit investments.